"Insanity is doing the same thing over and over and expecting different results." -Einstein

After the first official rollover, my team has made a solid start, but, I know that we can do better. In order to reflect on this week, I will adopt Daudelin's framework. The problem I identified from this week in the simulation was that we relied on the practice round decisions to carry over into the official rounds with similar results. This is something that I find myself doing outside of this course, so reflecting on this will be very beneficial to me personally. While this has worked so far in the simulation, I do think that as a team we must take into account the possibility of "the Sunk-Cost Trap" as explained in the 'hidden traps of decision making' reading.

I believe that sometimes when things appear to be going well, it's easy to simply rely on past decisions and expect future success, but what happens when something goes wrong? I think that as a group, if we are constantly aware of this decision-making heuristic we will be much more effective in the long term. For example, the reading states "for all decisions with a history, you will need to make a conscious effort to set aside any sunk costs – whether psychological or economic -- that will muddy your thinking about the choice at hand." – John S. Hammond' Ralph L. Keeney; Howard Raiffa, 1998

This reading has found a solution to my initial problem, as it suggests techniques to ensure that you are not solely relying on past decisions. For example, the reading suggests seeking perspectives from people who were uninvolved in the earlier decisions and hence who are less likely to be committed to them. Adopting this alongside with being aware and on the lookout for the influence of sunk-cost biases will help in avoiding potential problems in the future, and hopefully ensure us a higher level of success and decision making.

Reference List:

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